NEW JERSEY REDEVELOPMENT AUTHORITY

150 West State Street Trenton, New Jersey 08625 June 24, 2015

MINUTES

ATTENDANCE

• Ex-Officio Members

Sean Thompson, representing Charles A. Richman, Acting Commissioner, Dept. of Community Affairs Susan Fischer, representing John Jay Hoffman, Acting Attorney General Anthony Longo, representing Andrew P. Sidamon-Eristoff, State Treasurer Anthony Findley, representing Bob Martin, Commissioner, Department of Environmental Protection Janel Winter, representing Elizabeth Connolly, Acting Commissioner, Human Services James Lewis, representing Jamie Fox, Commissioner, Department of Transportation John Raue, representing Harold J. Wirths, Department of Labor Maureen Hassett, NJ Economic Development Authority

• Public Members

R. Andrew Marshall, Roseland Property Company B. Harold Smick, Jr., Smick Lumber William Sumas, Village Supermarkets Barry Vankat

Staff

Leslie A. Anderson, Executive Director Darryl Godfrey, Director, Business Development Sharon Lee-Williams, Manager, Lending Services Roy Southerland, Loan Officer Enid L. Taylor, Executive Assistant

• Also Attending

Patricia Roach, Deputy Attorney General Gabriel Chacon, Deputy Attorney General Christopher Howard, Governor's Authorities Unit Anthony Marshall, Harris Beach, LLP

NOTICE OF PUBLIC MEETING

The meeting was called to order at 10:07 AM.

In accordance with the Open Public Meetings Act, Enid L. Taylor announced that notice of the meeting had been sent to the Trenton Times, Star Ledger, and Asbury Park Press at least 48 hours prior to the meeting and that a meeting notice had been duly posted on the Secretary of State's bulletin board at the State House.

APPROVAL OF MINUTES

May 27, 2015

Motion to Approve: Barry Vankat Second: Anthony Findley Yeas: 11 Navs: 0 Abstentions: 0

NEW BUSINESS

PROJECT FINANCING

RESOLUTION #15-06

Approval of a Resolution: Approval of Resolution Acceptance of the Findings of the Annual Reports for Calendar Years 2012, 2013, and 2014

Motion to Approve: Anthony Findley		Second: B. Harold Smick, Jr.
Yeas: 12	Nays: 0	Abstentions: 0

Leslie A. Anderson informed the Board that it is important to note that the Annual Reports were submitted to the Governor and the Legislature.

B. Harold Smick, Jr., joined the meeting via. conference call.

RESOLUTION #15-07

Approval of a Resolution:	Approval of Resolution Acceptance of the Findings of the 2013, and 2014 Independent Audit	
Motion to Approve: Maureen Ha	ssett	Second: James Lewis
Yeas: 12	Nays: 0	Abstentions: 0

Barry Vankat informed the Board, if necessary, he can provide a summary of the Audit Committee meeting.

RESOLUTION #15-08

Approval of a Resolution: Approval of Resolution Concerning Certain Matters Regarding Mercer County Improvement Authority (MCIA)

RESOLUTION #15-09		
Approval of a Resolution: Approval of Resolution Concerning Certain Matters Regarding AP Development Partners, LLC		
Motion to Approve: R. Andrey MarshallSecond: B. Harold Smick, Jr.Yeas: 12Nays: 0Abstentions: 0		
RESOLUTION #15-10		
Approval of a Resolution: Approval of Resolution Concerning Certain Matters Regarding Predevelopment Loan Fund for Affordable Rental Housing		
Motion to Approve: Maureen HassettSecond: Barry VankatYeas: 12Nays: 0Abstentions: 0		
RESOLUTION #15-11		
Approval of a Resolution: Approval of Resolution Ratification of the Approval of Allocation of New Markets Tax Credits to Renewable Jersey, LLC and Approving the Execution and Delivery of Agreements; and Other Incidental Action		
Motion to Approve: B. Harold Smick, Jr.Second: Anthony FindleyYeas: 12Nays: 0Abstentions: 0		
RESOLUTION #15-12		
Approval of a Resolution: Approval of Resolution Ratification of the Approval of Allocation of New Markets Tax Credits to the Salvation Army, Eastern Territory and Approving the Execution and Delivery of Agreements; and Other Incidental Action		
Motion to Approve: Barry VankatSecond: Anthony FindleyYeas: 12Nays: 0Abstentions: 0		
RESOLUTION #15-13		
Approval of a Resolution: Approval of Resolution Approving the New Market Tax Credit Guarantee Agreement		
Motion to Approve: Anthony FindleySecond: B. Harold Smick, Jr.Yeas: 12Nays: 0Abstentions: 0		
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OTHER BUSINESS

Leslie A. Anderson announced on behalf of the NJRA Board their appreciation for the excellent services of Anthony Marshall pertaining to the New Market Tax Credit allocations. She commended the legal team at US Bank, as well as, our Deputy Attorney General's Office team, Betty Renaud and Patricia Roach.

PUBLIC COMMENT

None

ADJOURNMENT

Motion to adjourn: William Sumas Second: Anthony Findley

The meeting was adjourned at 11:10 am.

Certification:

The foregoing and attachments represent a true and complete summary of the actions taken by the New Jersey Redevelopment Authority at its June 24, 2015 meeting.

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Leslie A. Anderson, Secretary New Jersey Redevelopment Authority